

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
November 22, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 90-Day Bill
Issue Date: November 26, 2004
Maturity Date: February 24, 2005
CUSIP Number: 912795SB8

High Rate: 2.155% Investment Rate 1/: 2.197% Price: 99.461250

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 78.59%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 44,192,009	\$ 17,109,394
Noncompetitive	1,633,367	1,633,367
FIMA (noncompetitive)	257,500	257,500
SUBTOTAL	46,082,876	19,000,261 2/
Federal Reserve	6,431,475	6,431,475
TOTAL	\$ 52,514,351	\$ 25,431,736

Median rate 2.150%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.140%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 46,082,876 / 19,000,261 = 2.43

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,190,096,000